

Message Text

PAGE 01 STATE 132189

14-12
ORIGIN NEA-10

INFO OCT-01 ISO-00 EB-07 TRSE-00 COME-00 CIAE-00 INR-07

NSAE-00 EUR-12 AID-05 XMB-02 /044 R

DRAFTED BY NEA/ARP:PDMOLINEAUX:BH

APPROVED BY NEA/ARP:FMDICKMAN

----- 070165

R 060111Z JUN 75
FM SECSTATE WASHDC
TO AMEMBASSY MUSCAT

CONFIDENTIAL STATE 132189

E.O. 11652: GDS

TAGS: EFIN, MU

SUBJECT: OMANI FINANCES - UBAF SYNDICATE

1. CHEMICAL BANK NEW YORK INFORMED DEPT JUNE 5 THAT IT HAD BEEN APPROACHED BY UNION DES BANQUES ARABES ET FRANCAISES (UBAF) TO PARTICIPATE IN LOAN SYNDICATE FOR OMAN. TOTAL LOAN WOULD BE ABOUT US DOLS 100 MILLION, OF WHICH CHEMICAL MIGHT CONTRIBUTE ABOUT US DOLS 7 MILLION. ENTIRE LOAN WOULD BE MADE IN IMMEDIATE FUTURE.

2. CHEMICAL REPRESENTATIVE SAID UBAF REPORTED THAT TOTAL OMANI REVENUES FOR CY 1975 EXPECTED AT ABOUT US DOLS 1.2 BILLION AND THAT OMANI GOVT EXPECTED NET SURPLUS RPT SURPLUS OF ABOUT US DOLS 300 MILLION. WE SAID OUR INFORMATION WAS CONSIDERABLY LESS SANGUINE: THAT TOTAL REVENUES WOULD PROBABLY BE LESS THAN US DOLS 1 BILLION - DEPENDING ON INCREASE IN OIL PRODUCTION ACTUALLY ACHIEVED AND, OF COURSE, OIL MARKET - AND THAT BRITISH BANKS ESTIMATED NET DEFICIT FOR YEAR OF AT LEAST US DOLS 200 MILLION. BANK REPRESENTATIVE WAS APPRECIATIVE OF INFORMATION, SAYING THAT HE HAD BEEN SKEPTICAL OF UBAF INFORMATION.

CONFIDENTIAL

PAGE 02 STATE 132189

3. WE SAID RECENT PRESS REPORTS OF SUBSTANTIAL SAUDI ASSISTANCE TO OMAN WERE GENERALLY CORRECT. BANK REPRESENTATIVE SAID UBAF HAD CONTACTED CHEMICAL WITHIN RECENT DAYS - THAT IS, DEFINITELY SINCE SAUDI LOANS

ASSURED.
KISSINGER

CONFIDENTIAL

<< END OF DOCUMENT >>

Message Attributes

Automatic Decaptioning: X
Capture Date: 26 AUG 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, FINANCIAL TRANSACTIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: buchant0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE132189
Document Source: ADS
Document Unique ID: 00
Drafter: NEA/ARP:PDMOLINEAUX:BH
Enclosure: n/a
Executive Order: 11652 GDS
Errors: n/a
Film Number: D750198-0002
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t197506100/baaaalwu.tel
Line Count: 59
Locator: TEXT ON-LINE, TEXT ON MICROFILM
Office: ORIGIN NEA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: buchant0
Review Comment: n/a
Review Content Flags:
Review Date: 18 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <18 AUG 2003 by BoyleJA>; APPROVED <03 DEC 2003 by buchant0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> wfs 971014
Subject: n/a
TAGS: EFIN, MU, SA
To: MUSCAT
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006